

# ASIC Benchmark - Periodic Reporting

## Affluence LIC Fund

Information Provided Pursuant to ASIC Regulatory Guide 240  
Benchmark 2: Periodic Reporting

December  
2023

### Important Notice and Disclaimer

As responsible entity of the Affluence LIC Fund ARSN 634 532 424 ("Fund"), Affluence Funds Management Limited ABN 68 604 406 297, AFSL 475940 ("AFM") is the issuer of this ASIC Benchmark – Periodic Reporting guide ("Guide") which should be read in conjunction with the Product Disclosure Statement for the Fund dated 30 September 2022 ("PDS").

The information in this Guide is general information only and does not take into account your objectives, financial situation or needs. Therefore, before deciding whether to acquire or continue to hold an investment you should consider the PDS and updates to them carefully and assess, with or without your financial or taxation advisor, whether the Fund fits your objectives, financial situation or needs.

Additional information on the Fund, including monthly Fund reports are available at [affluencefunds.com.au/alf/](http://affluencefunds.com.au/alf/).

### Scope of this Guide

The Australian Securities & Investment Commission (ASIC) issued RG 240 in October 2013. RG 240 sets out particular benchmarks and disclosure principles designed to provide improved disclosure to retail investors to help them compare risks and returns for investments like the Affluence LIC Fund.

This guide relates to Benchmark 2: Periodic Reporting, and covers the key information which RG 240 states must be disclosed at least annually.

All statistics and amounts in this Guide are as at 31 December 2023 unless stated otherwise.

### Asset Allocation

The following table shows the actual allocation to each asset type listed by RG 240, based on the predominant asset class each underlying LIC/LIT invests in.

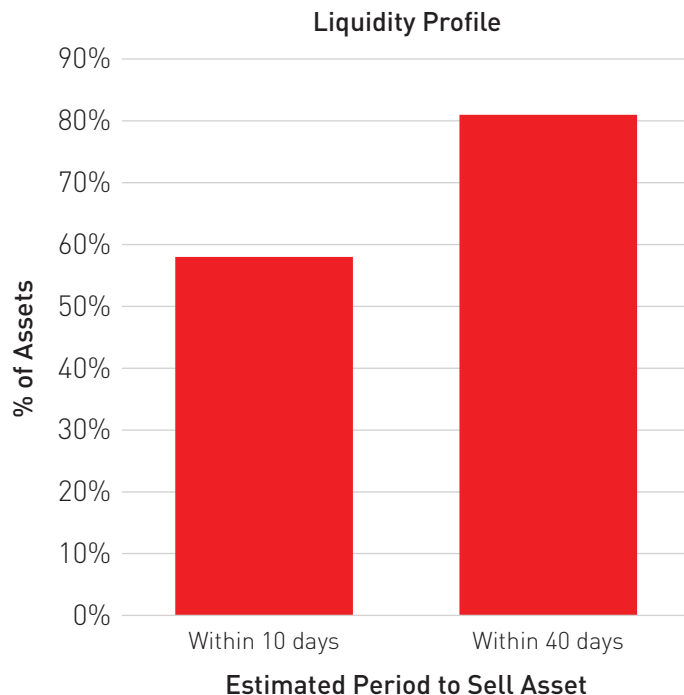
Asset Class (% of Fund)	31 December 2023
Australian Listed Equities	54.1%
International Unlisted Equities	7.7%
International Listed Equities	22.3%
Real Property	4.7%
Other	1.8%
International Corporate Bonds	2.8%
Exchange Traded Derivatives	2.2%
Cash Equivalent Investments	4.5%
<b>Total</b>	<b>100.0%</b>

## Liquidity Profile

To appropriately manage liquidity through the investment cycle:

- The Fund processes applications and withdrawals monthly.
- Withdrawals are paid approximately 10 days after each cut-off date, to provide time to redeem Fund investments if necessary.
- AFM targets at least 30% of Fund assets to be held in cash or investments that can be realised within 10 days of the next withdrawal cut-off date.
- AFM targets at least 80% of Fund assets to be held in cash or investments that can be realised within 40 days of the next withdrawal cut-off date.

The following graph shows the liquidity profile of the Fund's investments (the estimated time required to sell the assets at the value ascribed to that assets in the Fund's most recently calculated net asset value).



---

## Maturity Profile of Liabilities

This is not applicable as the Fund does not borrow directly or have any significant liabilities.

## Leverage Ratio

The Fund does not borrow directly. Some investments the Fund holds will have exposure to leverage, through borrowings, derivatives or short selling. In assessing a potential investment, we take into account the level of any leverage and the potential impact of that leverage on returns, risk and volatility of the investment.

We have estimated the leverage ratio of the Fund, including leverage embedded in the assets of the Fund (excluding listed equities). In estimating the look through leverage ratio, we have relied upon information provided by the underlying managers with regards to any direct borrowings and their gross exposure levels. As at the date of this Guide the estimated look through leverage ratio excluding cash in the Fund and investments was 111% (11% leverage, or for every \$1 of the Fund's net asset value the gross exposure was \$1.11), and the leverage ratio including cash in the Fund and investments was 98% (2% net cash, or for every \$1 of the Fund's net asset value the gross exposure was \$0.98).

## Derivatives Counterparties

This is not applicable at the date of this Guide as the Fund does not have any derivative counterparties.

## Investment Returns

The following shows the investment returns since inception. We also report investment returns in monthly Fund reports.

### Fund Performance

To 31 December 2023	3 Months	1 Year	3 Years	5 Years	7 Years	Inception
Distributions	1.4%	5.9%	8.5%	8.9%	8.4%	7.9%
Change in Unit Price (Capital Growth)	1.6%	1.0%	-0.1%	3.2%	1.9%	3.2%
Affluence LIC Fund Total Return	3.0%	6.9%	8.4%	12.1%	10.3%	11.1%
ASX200 Accumulation Index (AI)	8.4%	12.4%	9.2%	10.3%	8.5%	9.3%
Performance compared to ASX200AI	-5.4%	-5.5%	-0.8%	1.8%	1.8%	1.8%

### Fund Monthly Return History

	J	F	M	A	M	J	J	A	S	O	N	D	Year
2016					1.0%	0.1%	4.9%	1.1%	1.4%	0.5%	1.6%	1.5%	12.6%
2017	0.1%	0.5%	0.1%	0.5%	0.3%	1.3%	1.4%	-0.6%	0.7%	3.2%	2.2%	1.6%	11.8%
2018	-0.4%	-0.1%	-1.3%	2.1%	1.2%	1.1%	2.1%	1.0%	0.6%	-4.0%	-0.5%	-1.2%	0.3%
2019	2.1%	1.4%	-0.5%	0.5%	-0.1%	-0.8%	5.1%	-1.9%	3.4%	0.8%	3.2%	1.7%	15.8%
2020	-2.0%	-5.0%	-8.3%	7.9%	6.6%	-2.7%	3.2%	4.8%	1.7%	2.7%	9.7%	1.7%	20.2%
2021	0.4%	1.7%	1.3%	2.3%	2.4%	5.1%	0.0%	0.3%	2.4%	1.5%	-0.9%	1.7%	19.6%
2022	-1.6%	-1.4%	1.4%	0.0%	-2.3%	-3.8%	4.3%	1.1%	-2.4%	1.5%	3.5%	-0.4%	-0.4%
2023	1.3%	-0.1%	0.0%	0.7%	-0.9%	-0.5%	2.1%	0.0%	1.2%	-1.9%	1.5%	3.5%	6.9%

■ Strongest Month   
 ■ Positive Month   
 ■ Stable Month   
 ■ Negative Month   
 ■ Weakest Month

### Key Service Providers

The Key Service Providers to the Fund are as follows.

Role	Provider	Key Functions
Responsible Entity and Investment Manager	Affluence Funds Management	Responsible entity of the Fund and managing Fund investment portfolio
Custodian	Perpetual Corporate Trust Limited	Holds custody of the Funds assets
Registrar	Registry Direct Limited	Fund unit registry
Auditor	Pitcher Partners	Audit annual financial accounts and the Fund compliance plan